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December 23, 2009

VIA ECF
JOINT STATUS REPORT

Hon. Steven M. Gold, U.S.M.J.
United States District Court
225 Cadman Plaza East
Brooklyn, New York, 11201

Re: Jose Castillo v. Erica Brachfeld, et.al.
Case No. : 09 CV 3516 (CPS) (SMG)
Our File No. : 09120.00161

Dear Magistrate Judge Gold:

We represent the defendants in the above-referenced FDCPA lawsuit. Pursuant to Your Honor's directive during our initial conference, we are submitting this joint status report. The parties have agreed in principle to settle this action.

As the lawsuit is asserted as a putative class action, part of the settlement negotiations will include disclosure of confidential financial information concerning the defendants' net worth (in accordance with the FDCPA's 1% of net worth cap on class damages). Once a confidentiality order has been signed by the parties (which the parties intend to submit to the court next week for approval), the defendants will provide the plaintiff with the relevant net worth disclosures to allow plaintiff's counsel to articulate a settlement demand. Once the parties agree to final settlement terms, the parties will then draft a comprehensive settlement agreement and submit a joint motion to the Court for class certification and approval of the settlement.

The parties anticipate that the joint motion will be ready for submission to the Court within 60 days.

This letter has been reviewed and approved by Brian Bromberg, plaintiff's counsel.

If you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

WILSON, ELSER, MOSKOWITZ, EDELMAN & DICKER LLP


Brett A. Scher

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cc: Brian L. Bromberg, Esq.
Joseph Mauro, Esq.